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URBANA LESTER

RECORDATION NO. 19501-A+B FILED 1995

September 7, 1995

SEP 7 1995 -11 15 AM

INTERSTATE COMMERCE COMMISSION

Mr. Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Memorandum of Equipment Lease Agreement, dated as of September 7, 1995, a primary document as defined in the Commission's Rules for the Recordation of Document under 49 C.F.R. Section 1177, and two (2) copies of each of the following secondary documents related thereto: Memorandum of Security Agreement and Mortgage, dated as of September 7, 1995, and Memorandum of Lessee Security Agreement and Mortgage, dated as of September 7, 1995.

The names and addresses of the parties to the enclosed documents are:

Memorandum of Equipment Lease Agreement

Lessor: CM Leasing Company  
PO Box ~~987~~ 34070  
~~Suite 800, 1959 Upper Water Street~~ Scotia Square  
Halifax, Nova Scotia B3J 2X2- 351

Lessee: Canadian Pacific Limited  
~~123 Front Street West, Suite 1400~~ P.O. Box 6042  
~~Toronto, Ontario M5J 2M8~~ Montreal, Quebec  
Canada

Counters - King Dattman

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SECRETARY

Mr. Vernon A. Williams  
September 7, 1995  
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Memorandum of Security Agreement and Mortgage

Lessor (Debtor): CM Leasing Company  
PO Box 997  
Suite 800, 1959 Upper Water Street  
Halifax, Nova Scotia B3J 2X2

Collateral Agent (Secured Party): Harris Trust and Savings Bank  
311 West Monroe Street, 12th Floor  
Chicago, Illinois 60606

Memorandum of Lessee Security Agreement and Mortgage

Lessor (Debtor): CM Leasing Company  
PO Box 997  
Suite 800, 1959 Upper Water Street  
Halifax, Nova Scotia B3J 2X2

Lessee (Secured Party): Canadian Pacific Limited  
123 Front Street West  
Toronto, Ontario M5J 2M8 Canada

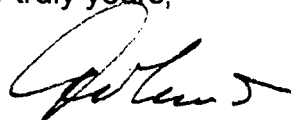
A description of the railroad equipment covered by the enclosed documents is:

Eighty-three (83) General Electric Model AC 4400 locomotives bearing Canadian Pacific Limited reporting marks and road numbers 9500 through 9582.

Also enclosed is a check in the amount of \$63.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

**MEMORANDUM OF LESSEE SECURITY  
AGREEMENT AND MORTGAGE**

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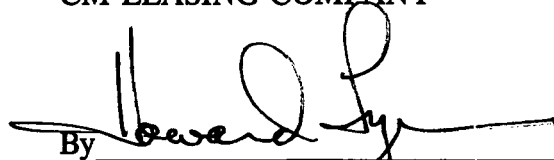
Memorandum of Lessee Security Agreement and Mortgage, INTERSTATE COMMERCE COMMISSION  
as of September 7, 1995, by and between CM Leasing Company, a company  
organized and existing under the laws of Nova Scotia ("Lessor"), and Canadian  
Pacific Limited, a corporation organized and existing under the laws of Canada  
("Lessee").

**WITNESSETH:**


The parties hereto are entering into that certain Lessee Security Agreement and Mortgage, dated as of September 7, 1995, and supplements thereto, whereby Lessor agrees to grant to Lessee as security for Lessor's performance of its obligations described in said Lessee Security Agreement and Mortgage a security interest in and mortgage on 83 General Electric model AC 4400 diesel-electric locomotives bearing the road numbers of Canadian Pacific Limited 9500 through 9582, inclusive, subject and subordinate to the lien of the Security Agreement and Mortgage dated as of September 7, 1995, between the Lessor and Harris Trust and Savings Bank relating to said locomotives.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

**CM LEASING COMPANY**

By   
Name: Howard Lynn  
Title: President

**CANADIAN PACIFIC LIMITED**

By   
Name: (Signed) B. R. McDiarmid  
Title: ASSISTANT TREASURER

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 6<sup>th</sup> day of September, 1995, before me personally appeared Howard Lynn, to me personally known, who being by me duly sworn, said that he is a President of CM LEASING COMPANY, that said instrument was signed on such date on behalf of said corporation on such day by authority of its Members, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



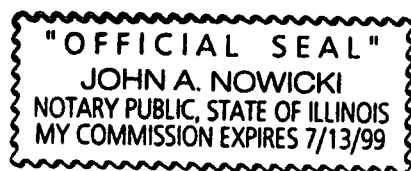
*John A. Nowicki*  
Notary Public

[NOTARIAL SEAL]

My commission expires: 7/13/99

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 6<sup>th</sup> day of September, 1995, before me personally appeared B. R. McDiarmid, to me personally known, who being by me duly sworn, said that he is a ASSISTANT TREASURER of CANADIAN PACIFIC LIMITED, that said instrument was signed on such date on behalf of said corporation on such day by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



*John A. Nowicki*  
Notary Public

[NOTARIAL SEAL]

My commission expires: 7/13/99